

**AMENDMENTS TO THE CLAIMS:**

This listing of claims will replace all prior versions, and listings, of claims in the application:

1. (currently amended) A computer implemented trading apparatus for matching bids and offers entered ~~into the~~ by a number of traders ~~in connection with the apparatus, the apparatus further being associated with~~ comprising:

a matching processor having an associated memory forming an orderbook wherein both fixed-income instruments paying a coupon, referred to as bonds, and fixed-income instruments not paying a coupon, ~~(zero-coupon)~~ referred to as stripped bonds, are traded, and the apparatus including

a data processing module for deriving prices for a bond ~~bonds~~ using information from stripped bonds.

2. (currently amended) In an automated trading system a method ~~of~~ for matching bids and offers for fixed income instruments entered into the system by a number of traders connected to the system, the method comprising the steps of:

[[ - ]] receiving from a trader an a bond order to buy or sell a bond, and  
[[ - ]] matching said bond order against a number of stripped bonds that aggregated  
forms a bond corresponding to said bond order.

3. (currently amended) A method according to claim 2, ~~wherein~~ further comprising matching the received order ~~is also matched~~ against bids or offers for conventional bonds.

4. (currently amended) A method according to claim 2, ~~wherein further comprising~~  
before the bond order is matched against a number of aggregated stripped bonds, ~~it is checked~~  
checking if there is a current price for all required stripped bonds.

5. (currently amended) A method according to claim 4, ~~wherein further comprising~~  
if a price exists for all required stripped bonds but one, generating a derived order for the missing  
stripped bond ~~is generated~~.

6. (currently amended) A method of trading stripped bonds, the method comprising  
the steps of:

[[ - ]] receiving a first stripped bond order to buy or sell a stripped bond,  
[[ - ]] matching said stripped bond order against existing bids or offers, and  
[[ - ]] when said matching occurs for a pending bid or offer being the result of resulting  
from a derived order generated in response to an order for a bond trying to match a bond order  
for a bond against a number of stripped bonds, forming a combination trade between all stripped  
bonds required for a match against said bond order, including said first stripped bond order, and  
said bond.

7. (currently amended) An automated trading system for matching bids and offers  
for fixed income instruments entered into the system by a number of traders connected to the  
system, the system comprising:

[[ - ]] means for receiving from a trader an a bond order to buy or sell a bond, and

[[ - ]] \_\_ means for matching said bond order against a number of stripped bonds that aggregated forms a bond corresponding to said bond order.

8. (currently amended) A system according to claim 7, wherein the matching means is configured to match the received order is also matched against bids or offers for conventional bonds.

9. (currently amended) A system according to claim 7, wherein the matching means is configured before the bond order is matched against a number of aggregated stripped bonds it ~~is checked to check~~ if there is a current price for all required stripped bonds.

10. (currently amended) A system according to claim 9, wherein the matching means is configured if a price exists for all required stripped bonds but one, to generate a derived order for the missing stripped bond ~~is generated~~.

11. (currently amended) A computerized trading system for trading stripped bonds, the system comprising electronic circuitry configured to:

~~—means for receiving~~ receive a ~~first~~ stripped bond order to buy or sell a stripped bond,  
~~—means for matching~~ match said stripped bond order against existing bids or offers such that when said matching occurs for a pending bid or offer ~~being the result of~~ resulting from a derived order generated in response to ~~an order for a bond~~ trying to match a bond order for a bond against a number of stripped bonds, and

~~forming~~ form as a combination trade between all stripped bonds required for a match  
against said bond order; including said ~~first~~ stripped bond order; and said bond.